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**Home Trust of Skagit
Board of Directors
Dec. 19, 2017
924 Summerlynd Lane**

ATTENDEES	Kent Haberly Becki Bell Derrick Baer Steve Omdal Lynn Christofersen Germaine Kornegay Vanessa Allen Wendie Granberg (arrived about 5:30 p.m.) Kari Kennedy (arrived about 5:30 p.m.)
STAFF	Jodi Monroe Bill Craig
EXCUSED	Gabriel Olmsted Susan Rowe
ABSENT	Connie Pommels
VISITORS	Kindred Granberg

Consent Agenda: Meeting began at 5:11 p.m. with quorum present. The group said that the house looked great and the resident would be moving in at the end of the month. Minutes from last meeting were presented but because of lack of quorum, formal approval was not necessary. Kent said the meeting minutes were very detailed.

Jodi reported that the new bookkeeper, Darene, was not able to attend tonight's meeting due to a family emergency. Jodi told the board that Williams and Nulle highly recommended her as our

accountant. Jodi passed around Profit and Loss report and balance sheets. The checking and savings accounts are low due to our having to use our own funds for the Summerlynd homes. She said she had anticipated money from Skagit County through contracts but they have not come through due to county employees' interpretation of HUD rules. Jodi said there is a solid paper trail to account for usage of Home Trust funds. Jodi detailed expenses and income. Discussion. Kent said we will have a budget in front of the executive committee in early January. Jodi said trying to close four houses and during the holidays have been trying. Discussion.

In her executive report: Jodi said difficulties with the county have been taking up all her time. Jodi passed around a homeowner development analysis tool to give the board members an idea of how much subsidy is being put in the houses at Summerlynd. Discussion. Jodi also presented a buyer's portfolio to show that those earning 80 percent who would qualify for Home Trust's program are hard to find. The more we can educate the county about Home Trust, the better our partnership can be. Discussion. Wendie said she has concerns about homeowners who are not making enough money to maintain their home. Jodi said most people who are homeowners will hustle to make things work and that typical community land trust homeowners typically do not foreclose. We have to be careful about discriminating against potential homebuyers.

Kent said Home Trust has not received any of the funds from the county that have been due to us for reimbursements, and has not received any new information about the home issue with the Craigs. Kent said letters to the county should be made available to the rest of the board. The letters have been sent regarding our reimbursements and why an exception should be made for the Craig family over the conflict of interest issue. Jodi said because we are dealing with HUD HOME funds, the issue is complicated. She has received guidance from Paul Schissler over the issue. Jodi also said that the county is saying Home Trust's ground lease formula is not being approved by HUD but we currently have a contract in force in which the formula was approved. The county has stated that we could use CDBG funding for downpayment assistance. That presents an issue since Mount Vernon is using CDBG funds. The county has presented a tone that the buyer should not receive any equity in the sale of the home. Jodi said assumptions are being made and are not being based on facts. Discussion. Kent said Home Trust will have a face-to-face meeting with the county after the first of the year. Jodi said the HOME funds still could be released after problems are resolved. Steve Omdal said that the county should be doing the heavy lifting to get funding released and should be our advocate and not our adversary. Kent said we have to be careful how we will proceed. Jodi said she believes that the problem lies in that there are a couple of new employees have been disrespectful and dismissive. Lynn said that Paul Schissler has been the expert in this funding.

No formal reports from the board's committees were presented.

Approval of Summerlynd Purchase and Sales Agreements: Wendie made a motion to approve sale of Summerlynd lots 5 and 9. Seconded by Becki. All approved unanimously.

From the Floor: Jodi and Bill talked about issues at Channel Cove regarding two medically-challenged tenants. The two residents were sent to Harborview due to a stroke and other medical issues. These incidents have required staff to ask the tenants to seek residency elsewhere due to complexities with their care and management. Discussion.

With no further business, the board adjourned at 6:30 p.m.

Minutes recorded by Bill Craig